GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1990
ANSWERED ON:28.11.2016
Heavy Losses incurred in Trade with China
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India has suffered heavy losses in trade with China;
(b) if so, the details thereof;
(c) the percentage of the said loss incurred in comparison to the total loss incurred in foreign trade during 2015-16;
(d) whether the Government has taken concrete steps to reduce the said loss; and
(e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)

(a) to (c): Details of trade and trade deficit with China vis-Ã -vis India's total trade and trade deficit during the year 2015-16 are given below:-
Trade between India and China vis-Ã -vis India's Total Trade during 2015-16

Value in USD Billion

	Import	Export	Total Trade	Trade Deficit
Trade with China	61.70	9.01	70.71	52.69
India' Trade with All Countries	381.00	262.29	643.29	118.71
% Share	16.20	3.44	10.99	44.38

(Source; DGCI&S)

(d) & (e): Efforts to increase overall exports by diversifying the trade basket with emphasis on manufactured goods, services, resolution of market access issues and other non-tariff barriers is an ongoing process. This is done through bilateral meetings and institutional dialogues. Indian exporters are encouraged to participate in major trade fairs in China and other countries to show-case Indian products.

The Government has also taken various measures to extend support to exporters which are indicated below:

i. The New Foreign Trade Policy (2015-20) was announced on 1st April, 2015 with a focus on supporting both manufacturing and services exports and improving the 'Ease of DoingBusiness'. The FTP introduced two new schemes, namely, 'Merchandise Exports from IndiaScheme' (MEIS) for incentivising export of specified goods to specified markets and 'ServiceExports from India Scheme' (SEIS) for promoting export of notified services from India, byconsolidating earlier schemes.

ii. In the light of the major challenges being faced by Indian exporters in the backdrop of theglobal economic slowdown, the envisaged revenue outgo under MEIS was increased from Rs. 18000 Crore to Rs. 21000 Crore in October 2015 with accompanying enhancement in benefits on certain products and inclusion of certain additional items.

iii. By way of trade facilitation and enhancing the ease of doing business Government has reduced the number of mandatory documents required for exports and imports. The trade community can file applications online for various trade related schemes.

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